



SHIRT CIRCLE

C2C marketplace for match-worn, signed and collectible football shirts

MARKETPLACE PROTECTION POLICY

Trust model, cash flow, shipping, insurance and dispute assessment

Issuing party	Shirt Circle VOF
Chamber of Commerce no.	42075122
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Change since 1.0	New Article 1.3 placing Collection Items expressly outside the scope of this Policy

About this document

This is the English publication version of the Shirt Circle Marketplace Protection Policy. It is the umbrella operational policy setting out the protection, cash flow, shipping, insurance and dispute assessment of the Platform. In the event of any discrepancy or difference in interpretation between the English and Dutch versions, the Dutch version prevails. Version 1.1 clarifies the scope in relation to Collection Items (Article 5A of the Terms and Conditions), to which this Policy does not apply. The entity details will be updated after the conversion of Shirt Circle VOF into a private limited company (B.V.).

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Article 1. Purpose and scope

- 1.1 This Marketplace Protection Policy (hereinafter: this Policy) is the umbrella operational policy setting out the protection, cash flow, shipping, dispute assessment and trust model of the Shirt Circle platform. The Buyer Protection Policy, the Seller Policy and the Authenticity & Evidence Policy are user-facing elaborations derived from it.
- 1.2 This Policy forms part of the Terms and Conditions and must be read in conjunction with them. It also describes the interplay with the SCT Held-Funds Model (the cash flow), the DSA Trader Flow (Traders and consumer law) and the Enforcement Policy (which measure for which violation).
- 1.3 This Policy applies solely to transactions (Purchase Agreements) concluded via the Platform out of Listings. No Purchase Agreement is concluded in respect of Collection Items within the meaning of Article 5A of the Terms and Conditions; the protection, cash flow, shipping, insurance and dispute assessment under this Policy do not apply to them. For unlawful or misleading Collection Items, the notice mechanism in Article 12 of the Terms and Conditions and the Enforcement Policy apply.
- 1.4 Capitalised terms have the meaning given to them in the Terms and Conditions.

Article 2. Core principles

- 2.1 The trust model rests on the following principles:
 - a) **The Listing determines what has been sold.** The Listing constitutes an offer within the meaning of Article 6:217 of the Dutch Civil Code; upon its acceptance, the Purchase Agreement is concluded, the content of which is determined by the Listing. Photographs, description and stated condition determine what has been sold; disputes are assessed against them.
 - b) **Funds are held until delivery has been established.** Funds are held by or through the Payment Service Provider until a delivery signal and a protection period have expired.
 - c) **Refund before release; clawback after release is a last resort.** Problems are resolved as far as possible while the funds are still held.
 - d) **Ambiguity falls out in favour of the risk-bearing party.** Lost, stalled or unclear outcomes protect the Buyer; no automatic payout to the Seller ever takes place.
 - e) **The Platform displays evidence, it does not certify authenticity.** Authenticity is always a claim of the Seller, which is enforced as a contractual condition.
 - f) **Protection scales with value, deadlines do not.** The protection period is fixed; signature, insurance, evidence and depth of assessment scale with the price.
 - g) **Every hold has a time limit; every decision is recorded.** Funds are not held indefinitely; every decision and override is recorded with reasons.

Article 3. Cash flow and held funds

- 3.1 The Buyer's payment consists of the item price, the Buyer's Premium (8% plus VAT) and, where applicable, shipping and insurance costs. The funds are held by or through the Payment Service Provider (Separate Charges and Transfers) and do not come under the control of Shirt Circle or its directors.
- 3.2 The item price due to the Seller is only released once the conditions for release have been met (Article 4). The operation of the cash flow is set out in the SCT Held-Funds Model.

Article 4. Release policy

- 4.1** The item price is released to the Seller when either (a) a delivery scan has been received and the protection period of 48 hours has expired without a valid report, or (b) the Buyer confirms receipt, with due observance of the value-dependent regime below.

4.2 Value-dependent confirmation

Aspect	Standard (< €1,000)	Grail (≥ €1,000)
INR upon confirmation	Closes immediately	Closes immediately
Payout upon confirmation	Released immediately	Not released
Authenticity window	7 days after confirmation	7 days after confirmation
Funds during that window	Released (residual risk accepted)	Held
No authenticity report on day 7	Already released	Automatic release
Fallback for residual risk	Reserve (SCT Held-Funds Model)	Hold (no residual risk)

- 4.3** Every upheld Buyer report (INR or SNAD, including authenticity) leads to a full refund, including the Buyer's Premium. Lost, undelivered, returned or disputed orders are not released.
- 4.4** The default tariff deliberately accepts a limited residual risk: for transactions below €1,000, funds may already have been released while the authenticity window is still open; an upheld authenticity report is then settled via clawback or the reserve. For grail transactions this residual risk does not exist.

Article 5. Protection period and authenticity window

- 5.1** After confirmed delivery, a protection period of 48 hours applies within which an INR or SNAD report can be filed before release takes place.
- 5.2** If the Buyer confirms receipt, the INR ground closes immediately and only an authenticity window of 7 days remains open. Confirmation is voluntary and does not constitute a waiver of the authenticity window, nor of mandatory consumer rights or the right to address the Payment Service Provider or card issuer.

Article 6. Shipping and signature

- 6.1** All shipping is centralised via Sendcloud with labels generated by the Platform; Sellers do not enter their own tracking. Protected orders are shipped exclusively with a traceable carrier.
- 6.2** For orders of €250 or more, shipping with signature on delivery applies. The delivery status determines the payout state.

Article 7. Lost parcel and insurance

- 7.1** If a parcel is lost in transit (no delivery scan within the applicable period or confirmed loss), the Buyer is refunded in full (including Buyer's Premium) and the Seller is never automatically paid out.
- 7.2** Protected orders of €250 or more are insured up to the full item value (capped at €5,000) via Sendcloud Shipment Protection (XCover, provided by Cover Genius). The Seller is compensated from the insurance payout, not from the Buyer's money.

7.3 Two separate cash flows in case of loss

- a) **Refund to the Buyer:** from the held funds; the insurance does not finance this.
 - b) **Compensation of the Seller:** from the insurance payout. Because shipping is done on a Platform-generated label, Shirt Circle is the claimant of record with the insurer. The Platform files the claim, receives the payout and passes on the item value to the Seller.
- 7.4** The insured value is set per shipment equal to the item price (whole euros, capped at €5,000). The insurance premium (0.6% domestic, 1.5% international) is charged to the Buyer as a shipping item.
- 7.5** If a claim is denied due to inadequate packaging or the absence of the mandatory pack-out evidence, the loss falls on the Seller and not on Shirt Circle. For orders below €250 the carrier's standard coverage applies.

Article 8. INR, SNAD, returns and counterfeit

- 8.1** INR (not received) and SNAD (materially different from the Listing) are the two grounds for reporting. Buyer's remorse is not a ground, save for a statutory right of withdrawal vis-à-vis a Trader (see the DSA Trader Flow).
- 8.2** SNAD is upheld in case of a material deviation in identity, authenticity, provenance, components or condition. Disclosed or inherent signs of use of a match-worn shirt do not constitute SNAD. The full delimitation is set out in the Buyer Protection Policy.
- 8.3** In case of an upheld SNAD, return before refund applies: the refund follows a verified return, not the creation of a return label. In case of misrepresentation the Seller bears the return costs. INR and lost parcels do not require a return.
- 8.4** In case of confirmed counterfeit, a separate route applies: the Buyer is refunded, the Seller forfeits the payment and may be excluded in accordance with the Enforcement Policy, and instead of an ordinary return, proof of surrender or destruction may be required. Counterfeit is not put back into circulation. This route is subject to applicable law.

Article 9. Dispute assessment

- 9.1** The reviewer applies a fixed assessment framework, in this order:
- 1) Has the item arrived? Absence of valid proof of delivery leads to refund (INR). A valid proof of delivery with signature shifts the burden of proof to the Buyer.
 - 2) Is authenticity disputed? The Seller must substantiate; an unsubstantiated or falsified claim leads to an upheld SNAD; confirmed counterfeit follows the counterfeit route.
 - 3) Does the condition or identity deviate from the Listing? Material and undisclosed deviation leads to an upheld SNAD with return; disclosed or inherent wear is rejected.
 - 4) Is a partial resolution appropriate? A minor, undisclosed defect where the Buyer keeps the item may lead to a partial refund.
- 9.2** The standard of proof is the balance of probabilities; the burden of proof rests on the party making the claim. The Seller proves authenticity; the Buyer proves the materiality of an undisclosed defect.

9.3 Time limit, escalation and recording

- 9.3.1** Response time: 5 business days after closure of the evidence window. During the procedure, funds remain held.

- 9.3.2** If the reviewer cannot decide within the deadline, the following applies successively: a one-off extension with notice to both parties (funds remain held); assessment by a designated substitute; and, in case of continued unavailability, the buyer-protective default (hold remains, no automatic payout to the Seller).
- 9.3.3** Every decision is recorded with the assessment step applied, the evidence weighed, the outcome, the reasoning and the identity of the reviewer, and is provided to both parties with a statement of reasons, in line with the DSA.

Article 10. Evidence requirements

- 10.1** The Buyer and the Seller can submit the evidence described in the Buyer Protection Policy and the Authenticity & Evidence Policy. Pack-out evidence from the Seller and an unboxing video from the Buyer are the strongest defences.
- 10.2** Pack-out evidence is mandatory from €250. It also serves as primary evidence for an insurance claim, because the Platform is the claimant of record (Article 7).
- 10.3** The reviewer weighs the risk of forged or selectively edited evidence on the basis of time stamps, a preference for unedited video, fingerprint matching against unique features and the Platform's own image archive.

Article 11. Value-dependent rules

- 11.1** The following rules apply on the basis of the item price (excluding Buyer's Premium). The insurance is Sendcloud Shipment Protection (XCover), set to the full item value and capped at €5,000; the premium is buyer-paid (0.6% domestic, 1.5% international).

Value	Signature	Insurance	Pack-out	Payout upon confirmation
< €250	No	Carrier's standard coverage	Recommended	Immediate
€250 – €999	Required	Required, full value (XCover)	Required	Immediate
€1,000 – €2,499	Required	Required, full value (XCover)	Required	Held through authenticity window (7 days)
≥ €2,500	Required	Required, full value, capped at €5,000	Required	Held through authenticity window (7 days)

- 11.2** The depth of assessment scales accordingly: standard assessment below €1,000, heightened assessment from €1,000, and from €2,500 a recommended second opinion. Thresholds are configurable and monitored; artificially just-below-threshold priced Listings count as a fraud signal.

Article 12. Fraud prevention

- 12.1** The Policy relies on structural defences over case-by-case assessment:
- Platform-generated tracking (no Seller-supplied tracking), held funds and refund only after a verified return;
 - fingerprint matching: unique wear, stitching of the printing and serial numbers on a certificate are treated as features of the item and compared with the original Listing photographs;
 - evidence asymmetry: pack-out video (Seller) and unboxing video (Buyer) hinder substitution and damage fraud;

- a reserve funded from the Buyer's Premium for late chargebacks and failed clawbacks;
- monitoring of behavioural signals (new account with a grail and immediate confirmation, just-below-threshold prices, repeated disputes, pressure to confirm).

12.2 Fraud signals support the assessment and, as a rule, do not lead to blocking without human review.

Article 13. Admin override

13.1 The administrator can, from any held state: force release, force refund, apply a partial resolution, place or extend a manual risk hold, retry a failed transfer, initiate a clawback on a released order, or write off an uncollectable loss.

13.2 Every override is exercised within the framework of the Enforcement Policy and is recorded with actor, reason, state before and after, and amount, and results in reasons provided to the parties concerned. In this version the override authority rests with the founder; for high-value overrides a second reviewer is provided.

Article 14. Amendments

14.1 Shirt Circle may amend this Policy and the thresholds mentioned in it. Material amendments will be announced in accordance with the Terms and Conditions.

— End of Marketplace Protection Policy —